

3.0 PURPOSE AND NEED

3.1 NJSEA Public Purpose and Mission

NJSEA was created by legislation enacted into law on May 10, 1971 (N.J.S.A. 5:10-1 et seq. L. 1971, c. 137, § 2) called the New Jersey Sports and Exposition Authority Law. In creating the NJSEA, the Legislature declared that “the general welfare, health and prosperity of the people of the State will be promoted” by the creation of sports and entertainment venues in the Meadowlands (N.J.S.A. 5:10-2). Additionally, the Legislature specifically directed the NJSEA to “promote industry and development in the State,” “provide a forum for public events” and to “stimulate the needed development of said meadowlands.” Pursuant to this legislative directive, the NJSEA developed and now owns and operates Giants Stadium, the Continental Airlines Arena, the Meadowlands Racetrack and other facilities in the Meadowlands Sports Complex, located in the Hackensack Meadowlands of East Rutherford, New Jersey.

3.2 Project Purpose and Mission

Sports and entertainment are vital components of the quality of life in New Jersey. Together, they comprise a multi-billion dollar industry that employs tens of thousands, while providing world-class entertainment to the region and first class exposure for New Jersey on the world stage. At the core of this convergence of economic and cultural benefits is the Meadowlands Sports Complex, which was, and continues to be, developed and redeveloped to fulfill the NJSEA’s enabling legislation at N.J.S.A. 5:10-1 et. seq.). While the NJSEA has a history of success, keeping pace with contemporary needs is imperative if this success is to continue in the years to come.

At its inception in 1976, the Meadowlands Sports Complex created a national model that for a generation has been often emulated but never duplicated by cities and states throughout the nation. Through thirty years of successfully hosting signature sporting, entertainment, and cultural events such as the men’s and women’s World Cup soccer matches (Summers of 1994 and 1999, respectively), the Papal visit (October 5, 1995), the NCAA Final Four (March 30-April 1, 1996), the Three Tenors’ Concert (July 20, 1996), Harness Racing’s premier race, the Hambletonian (annually since 1981), and concerts by world-renown music artists Bruce Springsteen, Billy Joel, Elton John, Madonna, U2, Celine Dion, Eric Clapton, and Bon Jovi, the Meadowlands Sports Complex has accrued a “brand equity” that is invaluable and unrivaled in the industry.

With its critical mass of sports venues, the Meadowlands Sports Complex is poised to carry this “brand equity” into a Sports and Entertainment Complex repositioned for the 21st century. Each year in other cities and states across the country, franchises, investors, and municipalities spend hundreds of millions of dollars on the creation of solitary sports or entertainment venues. However, they simply cannot afford to create what the Meadowlands Sports Complex already offers: a nationally recognized, multiple-facility icon.

To guide future development and ensure the continued success of the Meadowlands Sports Complex, the NJSEA undertook the preparation of a Master Plan in the mid-1990s. The goal of the Master Plan was to build upon the NJSEA’s strategic goals and world-class image to transform the Meadowlands Sports Complex into a diversified, profitable, and unique “Sports and Entertainment Complex.” The strategic goals identified by the NJSEA at that time included: 1) to maintain the world-class status of the Meadowlands Sports Complex; 2) to expand and improve the entertainment product mix at all NJSEA facilities; 3) to stabilize and increase the revenue capacity of current businesses; 4) to diversify and increase revenue through new business development; 5) to increase site utilization throughout a 24-hour day; and 6) to improve the entertainment experience for all patrons.

Sports centers today are expanding their programs beyond game day activities into permanent year-round destinations with associated entertainment, retail, dining, and community-oriented amenities. The NJSEA updated its Master Plan in 1998 to reflect this evolving trend. This revised Master Plan envisions a “new sports and entertainment based development,” that would create “a unique visitor experience at the site” (NJSEA, 1998). The stated purpose of the revised Master Plan is to “insure that the Meadowlands remains the premier facility of its kind in the world.”

To achieve this vision and ensure the Meadowlands Sports Complex continues to be the premier facility of its kind, the NJSEA is implementing a series of redevelopment projects to reposition the Meadowlands Sports Complex in the marketplace and improve existing facilities. The repositioning of the West Site of the Meadowlands Sports Complex and construction of a new modern Stadium and related facilities will help the achieve the goals of the NJSEA’s revised Master Plan and allow the State of New Jersey be at the forefront of the evolving trends in sports and entertainment development.

The Stadium Project will establish an exciting new vision for the Meadowlands Sports Complex that will respond to the changing dynamics of the sports and entertainment industry by providing a new modern Stadium, practice facilities and Ancillary Development. The Stadium Project seeks to create the premier football fan experience on game day, enhance the

Meadowlands Sports Complex as a year-round destination, and provide ancillary uses that are compatible with the development and operation of the Stadium. The Stadium Project will be privately financed. As such, the Stadium Project is a vital component of the NJSEA's redevelopment initiative for the Meadowlands Sports Complex and will generate substantial tax revenues and jobs for New Jersey's citizens and its communities. (See Section 4.14).

The Stadium Project is consistent with the Land Use Plan of the NJMC Master Plan, which classifies the Meadowlands Sports Complex as a Sports and Entertainment planning area. Although the HMD is not included in the New Jersey State Development and Redevelopment Plan (State Plan), the Stadium Project contributes to the important State Plan goals of providing economic growth while conserving open space. The redevelopment of an existing brownfield like the West Site provides an economic boost to the region while avoiding placing new development within Greenfield areas. The redevelopment of the West Site under the Stadium Project also conforms to and advances the Smart Growth goals for the State of New Jersey. Smart Growth is the term used to describe coordinated redevelopment goals among all state agencies with objectives of using existing infrastructure and avoiding sprawl, which in turn promotes the preservation of open space.